The Fortunes of the Free Banking Scheme.

WILL IT SUCCEED IN THE STATE?

Date of the Redemption of Government Promises to Pay.

SOUTH CAROLINA'S GRIEVANCES.

The possibility of a new issue of inconvertible paper I regard with amazement and anxiety, and, in my judgment, such an issue would be a detriment and a shame.—Charles Summer.

WARRINGTON, March 27, 1872. The Debate on Free Banking, Expansion of the National Bank Circulation and Redemption of Promises to Pay in the Senate—Further Inflation Very Prob-

The Senate, with much earnestness, continued lebate on the bill to provide for the redemption and reissue of United States notes and for free banking. It is apparent that the determination of the minority is to use all sorts of parliamentary strategy to fight off any further advance of the opposition. The Senators manifested throughout more than ordinary vigor and readiness in the varying discussion, and ten minute speeches were made all round the Chamber. The usual prominent debaters occupied the time, Messrs. Morton, Logan, Schurz, Sherman. Morrill of Vermont, Frelinghuysen, Conkling, Gordon, Wright and Bogy took each a part. When it became evident that Senator Morrill of Vermont could not carry his amendment providing that no part of the \$400,000,000 United States notes, fixed as the limit on yesterday, shall be used in the purchase of bonds above par, nor for the current expenses of the government, he withdrew The question then recurred upon the substiing. When this had been roughly handled by Senators Sherman and Conkling, it in turn was temporarily laid aside by the offering of an amendment by Senator Morton to strike out all the secend section of the original bill, which contemplates a resumption of specie payments on the 1st of January, 1876. The debate then took new inspiration, eliciting a speech from Senator Fre-linghuysen. Senator Sherman as usual did his duty manually as chairman of the committee having the bill in charge. He took occasion to say, banking proposed, without some system of re-demption, would lead to sure depreciation, panic and bankruptcy, and he significantly said in the course of his remarks that "the political power of the country lies in the South and West," which caused the Eastern Senators to knit their eyebrows. No conclusion was reached as to the though the whole session was full of labor, the juliest tension of mind and employment of able argument, pro and con, nothing was done. But the shifting movements were very interesting and showed how capable the Senate is of strang-ling an importunate intrader in the shape of a lively motion which comes up friskily for immediate handling. Senator Conkling, in his review of what he sneeringly called the "programme of the majority," was particularly biting and sarcastic, and twitted that combination in an unsparing way with "having an understanding of what they were to do." Senator Morton worked vigorously for the project of free banking, which he unreservedly approved. Senator Logan plied his oratorical efforts zealously for the success of the same measure, but there was a division in the allied forces of yesterday, and Senators Merramon, McGreery. Dennis and Kelly were not in line, having concluded to decline martial effort under the banners of free banking, pure and simple. Senator Merrimon was on hand to protect his provision, which gives the national banks \$46,000,000 more of circulation, but that issue was not reached. It will be the first on the docket when the next sitting is and in judgment on the financial question, and it is safe to say that it will be carried by a strong vote as a measure of immediate relief. The day's energetic wrestling was closed by the contestants with some merriment upon the earnest request of Senator Thurman that the railing in the rear of the outer circle of seats might be removed, which was so ordered by the President pro tem. Some

payments by January 1, 1876. cobability of the Defeat of Free Banking-Senators Hear from their Constituents on Inflation and Have Solemn

of things pertinent to the rest of the bill of the

Finance Committee, which may secure the passage

of the second section as to resumption of specie

The financial outlook in the Senate portends the deleat of free banking for the present. This morning there was an evident disorganization of the majority, who have been in favor of securing, in the language of a Southern Senator of known tegrity and standing, "a heap of money for the people." The majority who carried the magnitude of yesterday were divided by the fears that free banking might lead to a reckless and indiscriminate system of flooding the country with money, and hence at the last moment after "the counting of noses," the amendment having been on its mettle for an hour and a half, was withdrawn in discretion temporarily. It was a little remarkable that, while senator Sherman decried "free banking" in unmeasured terms, Senator Freinghuysen denounced most vigorously the present fixing of the term for specie resumption which the former favored, and, in as strong a declaration, rolled out the following anathema:-"We go staggering on from bog to bog until we shall land in a slough of bankruptcy, dishonesty and disgrace." Many of the Senators received telegrams this morning and during the day which challenged sober consideration and brought them to a meditative frame of mind as to providing any measure for a further increase of the currency circulation. Serious apprehensions are selt at the possible influence of wining and dining between this and morning, The Free Banking Bill in the House—

Stern Arguments Against Inflation. Debate on the Free Banking bill in the House consin, and Merriam, of New York. The speech of the former was sternly against inflation, and is regarded by the contractionists as tue ablest exposition of their views yet made in the House or senate. Nearly one-fourth of the members have signified to the Speaker their desire to vote. The bill, as now worded, will undergo important changes before it passes the House. It is morally certain that the greatest privileges that can be afforded will be incorporated in the oill by the time the Senate has disposed of its own financial bill. The views of the leading Representatives will have been delivered. The opinion prevails among the friends of free banking in the Senate that it cannot be got through this branch of Congress at Such a plan, however, as the Senate does agree upon will only serve to stimulate the friends of the measure in the House to greater exertion. Finally, the House bill, with or without the \$400,000,000 or legal tender limit, will go to the Senate as the uncompromising plan of the House, and by that time the timidity of certain Senators, who will then fully understand how little benefit is to be derived from increasing the volume of legal tenders, may have worn on, and free banking may be accepted by them just as it comes from the

The Geneva Award Bill and the Judicial Impeachment Cases Before the House Judiciary Committee. The House Judiciary Committee met to-day, but

was unable to make any progress on the Geneva Award bill. A meeting will be held to-morrow, when it is expected something definite will be

WASHINGTON. agreed upon. The committee has agreed to report in favor of allowing the Central Pacific Railroad Company to go to the courts to determine their Company to go to the courts to determine their claim to certain privileges and land grants in connection with the construction of an additional line of road. After the Geneva Award Bill is disposed of the committee will take up the cases of the impeachment of Judge Durell and Judge Busteed. Grievances of the South Carolina Taxpayors—The President's Reply to a Delegation of Citizens—The Prospect of Exceptive or Lagislative Interference.

An interesting interview occurred to-day between the delegation representing the South Carolina taxpayers, the Chamber of Commerce of Charleston and President Grant. The delegation embraces some of the most distinguished men in members of Congress and others more or less identified with public affairs. The party, some twenty-five in number, were introduced by the Secretary of State, whereupon Governor Porter proceeded to set forth the cause of complaint. He said that the delegation represented no partisanship, because it comprised republicans and democrats, and the chief object of the application to the Executive was to procure relief from State, to enforce demands to which the people could not respond. The demands of the Governor of the State were described, the manner in which he draws upon his various appointees for money to support himself and the general diabolism of a Legislature which allows itself to be bought and sold at will, individually and publicly, in order to effect the passage of certain public acts-all these entered into an eloquent review of the political situation to which the attention of the President was directed. Colonel Lathers also made an address, as the representative of the Charleston Chamber of Commerce, in which he set forth many of the financial evils of the State, resulting from the ignorant legislation of the mass of ne-groes who constitute the majority of the General Assembly. The President, who listened apparently with, great interest to the respective statements, responded with more than usual force. He said that he deplored the condition of South Carolina just as he did that of Louisiana, but the committee must remember that that was a complete sovereign and independent State, with which it was impossible for either the executive or the legislative department of the general government to interfere. The fault of the existing condition was possibly due to the class represented by the present delegates, for they were unwilling at the close of the war to accept the condition which war had forced upon them. Hence it was necessary that colored men should take the place of white men in filing various governmental positions He was glad, however, to see these extreme views modified by events, and to recognize the presence of so many gentlemen as representatives of a brighter and better future. The President added :-"I cannot allow the occasion to pass without calling your attention to a speech delivered in South Carolina, although I do not know the author, which has done me more perinjustice than I ever suffered from any other source, and I cannot refrain from the remark that it abstracts somewhat from the sympathy which would naturally extend in behalf of your purpose." At this juncture several members of the delegation made the explanation that no such speech had been delivered on the floor of the Convention, and that a purely political had been garbied by the republican press of the State for the purpose of bringing into disrepute the action of the entire body. The President rejoined that he was glad to hear the explanation made by those who were present on the floor of the body, and that, between Congress and himself, he hoped some measure of redress might be effected which would afford desired relief. Subsequently, in private conversation, the President was still urther satisfied that the speech to which he referred had been mutilated for party purposes, and especially so when Secretary Fish declared that he had not recognized any authoritative way the newspaper statements to which the President had

Pinchback Returning to Louisiana to Contend Anew for a Seat in the United States Senate.

Again has the would-be Senator Pinchback, of Louisiana, shaken the dust from his sandals and turned his steps homeward. "For the honor of my constituents I am contending for my seat in the House, and for my own honor I claim a seat in the Senate," says Pinchback. He returns to Louisiana to make a personal fight for the Senate, and he says he will secure such a majority in the next Legislature as will make success doubly cer-

Admiral Porter Again Seriously Ill. Admiral Porter is again seriously ill, and all

visitors are forbidgen to see bim. The possibility of a new issue of inconvertible paper I regard with amazement and anxiety, and, in my judgment, such an issue would be

ment and a shame.—CHARLES SUMNER. WALL STREET INFLATION.

Effect of the Inflation Bill on the "Bulls" and "Bears"-What a Prominent Oper-

ator Says About the Outlook. The sudden jump which several stocks took that were dealt in on Thursday evening at the Fifth Avenue Hotel after the news of the vote of the United States Senate on the \$400,000,000 had come to hand led many people to believe that Wall street would break out into a perfect whirlwind of ex. citement the following day; but such was not the case, although even some of the knowing ones got up rather earlier than usual yesterday morning and hurried down town, anxious to be on the field among the first when the battle would begin. The fact is, that the result which the Senate finally came to had been pretty thoroughly discounted beforehand, and most of the prominent operators, who are always well posted by their agents in Washington, had as early as Wednesday evening come to the conclusion that the bill would go through. Judging from all the indications, these well posted ones happened (?) to be "long" of CERTAIN FAVORITE STOCKS,

and the news for them had nothing in it to appall. It was generally understood early in the forenoon yesterday that there was to be a lively time among the "shorts," and the general expectation was not disappointed, for when the Exchange was opened for business the floor was soon crowded and considerable excitement prevailed. There were among the "shorts" many who feared that they were destined to meet with a big rise in the entire stock list from the start, but fortunately for many who were unable to "cover" their entire interests, this did not occur. During the early forenoon the crowds in Broad street ironting the Exchange were quite large, but they were made up in great part from passers-by, who were attracted to the spot by curiosity rather than because of any undue ex

AMONG THE BROKERS AMONG THE BROKERS
themselves. The "bears" were early distinguishable in the gathering on the curt-stones and in the Exchange by the woe-begone appearance of their countenances. It was a helter-skelter, pell-mell rush of it among them all when the business of the day had fairly begun, each one being anxious to "cover" his shorts as soon as possible, lest by the delay of a single mo-ment, during which the stocks he was interested in might

above its then present level, he would be put in a bad fix. The bulls, on the contrary, were jubilant, indeed jolly, to a degree bordering on the hilarious. It was said that many of them were of those who were terribly maimed during the late panic, and that they have been ever since waiting and hoping, with their "bull" instincts as keen as ever for something to turn up. The passage of the infation bill was a godsend to them, and no doubt not a lew of them yesterday got even with the street for so many

many
DAYS OF WBARY WATCHING,
not to say anything about the praying. It was but
natural that the "bears" expressed themselves
as decidedly adverse to the infation bil
and that the "bulls" gloried over it as one
of the wisest measures for the welfare of
the nation that Congress had ever adopted,
for both sides argued simply from their different
standpoints and the affect the bill had upon their

pockets. Still it seems that the majority of the 'old heads' even among the 'buils' and 'bears' were rather doubtful as to whether the bill would be BENEFICIAL IN ITS RESULTS a year or so hence. One of the most prominent operators on the street, who, by the way, is a lively "bull," remarked to the Herallo reporter, whom he met at the Exchange, "I have been 'long' of Lake Shore and several other stocks, and the passage of the bill has not done me any injury, that is plain; but I assure you I am not sanguine that it will not be damaging to the finances of the country in the long run. You see it is one thing to argue as a Wall street 'buil' or 'bear,' and quite another thing to talk about the matter dispassionately as a man who looks beyond the present and his own individual chances of making a fortune all of a heap now by reason of the passage of the bill. I am

his own individual chances of making a fortune all of a heap now by reason of the passage of the bill. I am out hopeful of the passage of the bill. I am out hopeful of the passage of the bill. I am out hopeful of the people. Here, in New York, and in the New Fingtand States, I think the danger of swelling the volume of our currency is pretty well understood, but in the South and out West the cry is, like that of Oliver Twist, for more. The Free Banking bill will be passed, I believe, if the vote on the inflation bill can be taken as a test vote of the Senate's sentiment on finances, and then we will be on the highroad to the end, a grand blow up all round. We shall have a very pleasant time of it, no doubt, for a year or two, probably longer, but it will be a feverish sort of excitement, I think, and when the joility is over the crash will be left sorely. That is my candid opinion. It is true that you will find many sensible people here on the street who will tell you that the question of

THE WORTH OR BADNESS OF THE BILL is simply a question between the millionnaires and the poor men; that the millionnaires, having plenty, are against inflation, and the poor men, having liftle, want more. But this is really not the issue, in my opinion, It is the future we should look to more than to the present temporary relief this issue of \$18,000,000 will afford the business community—how the grand funde will be disaster and general bankraptoy. One good feature about the bill, however, in the opinion of nine out of every ten financial business men in the country is that which definitely fixes

THE VOLUME OF THE GURRENOY and prevents the Secretary of the Treasury from pulling and hauling at the currency and tampering with millions at his own discretion."

There was but little excitement at the Fith Avenue Hotel last evening among the brokers and but lew who ventured upon buying or selling any stock. In fact, no buying or selling was included in; but the quotations were merely the reflex of the general talk. The prices quote

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VIRGINIA FINANCES.

Another Message from Governor Kemper—Impossibility of Properly Fulfilling the Funding Act—Patience on the Part of Creditors Necessary. RICHMOND, Va., March 27, 1874.

Governor Kemper to-day sent a message to the General Assembly in relation to the State debt. The first half of the message is a review of the past financial history of the State, together with its present revenues and resources. The Governor says the real situation is not understood abroad and has been greatly misrepresented. If a fair investigation cause surprise it will not be on account of what the State has falled to do, but what she has, in face of unprecedented difficulties, accomplished. Notwithstanding any errors of the past resulting from haste, transient excitement or public distress, full investigation is bound to satisfy the world of

haste, transient excitement or public distress, a full investigation is bound to satisfy the world of Virginia's willingness and purpose to perform all her obligations to the utmost of her ability.

In regard to the act of March 30, 1871, known as the Punding act, he says:—'However unwise or precipitate its enactment, it were idle now to question its vandity. It was the act of competent authority. Under it the bonds of the State have been executed and delivered, and we cannot go behind them. To the extent to which its provisions have been executed it is undoubtedly a binding contract between debtor and creditor, and it is incapable of being modified without the concurrence of the contracting parties. Nevertheless, our utmost resources are insufficient for the prompt and complete fulfilment of all its terms, and to that extent its obligations are impossible of performance at this time. He expresses the opinion that were the recommendations of his inaugural message carried into effect much would be accomplished towards raising the credit of the State and meeting the immediate demands of the Treasury.

"The State credit is prostrate, and until it is established on a zound basis capital will surely shunting state. The relief," he says, "lies in the restoration of confidence between the State and its creditors and such a settlement of the public indebtedness as will restore respect for our good faith. It is certainly in our power, if we now enact a just and efficient system of taxation and prudently husband our resources, to pay henceforward four per cent per annum on the entire debt intended to be assumed by the fanding act. It is believed that an understanding can be had with the creditors by which we might guarantee with certainty in our power, if we now enact a just and efficient system of taxation and prudently husband our resources, to pay henceforward four per cent per annum on the entire debt intended to be assumed by the feguiar and punctual payment in semi-annual instalments and at convenient places of two hereafter as will steadily increase with

time being as may correspond with our reduced means and for such greater interest hereafter as will steadily increase with our increasing population and resources, so that the whole debt as heretolore assumed, together with the full interest as now agreed, will be discharged ultimately, and just as quickly as the best ability of the State will permit. It would bind us to do now what we are able to do, and it would postpone so much of our undertakings as we are unable to perform. To do less on our part is repudiation. To do more is to plunge the Commonwealth into the abyss of bankruptcy."

The Governor recommends the appointment of two commissioners on behalf of the State, representing its best financial skill and experience, to be charged with the readjustment of the public indebtedness by conference with such agents as may be deputed by the creditors to meet them. He further says:—"It is not improbable that an additional arrangement might be made for further securing the debt and relieving ourselves in view of the well settled principles of public law. It is demonstrably true that the United States, by interposling between us and our creditors, and dividing and destroying the original entity of the Commonweaith, became hable for at least so much of her deot as is due to nou-resident creditors. When the present financial panic shall have passed away it may be reasonably expected that the common government, which received wealth and power from the munificence of Virginia in the past, will, at the least, and use with the meagre justice of a loan of its bonds or credit, to be used in securing and extinguishing the public debt."

Asgermane to the general object of the Message, the Governor transmits a communication from the attorney of Baring Bros. & Co. asking the repayment of the amount advanced by that house for the State on account of interest on the debt, which sum is not larger than the State can at once pay, and constitutes a debt of honor which is commended to lavorable action.

FREIGHT ACENTS.

A Visit from the Freight Agents of the New York Central Road-Inspection of the East and North Rivers.

For several days past a delegation of freight agents, representing several railroads, have been in session at the Metropolitan Hotel, transacting some matters relating to freight with the New York Central Railroad, Among the gentlemen comprising the deputation are E. D. Newell, agent White line, Boston; H. Higbee, agent of the white line, New York; Albert Cushman, agent of the Red line, Boston; W. H. Cummings, New York Central and Hudson River Railroad; E. Glark, Jr., Buffalo, N. Y.; W. F. Staunton, of the Merchants' Despatch; J. S. Goodfich, Detroit: Thomas & Rosen Wissen. W. F. Staunton, of the Merchants' Despatch; J. S. Goodrich, Detroit; Thomas S. Rogers, Winona, Mich.; J. B. Rutter, General Freight Agent of the New York Central and Hudson River Railroad; R. E. Bilas, General Freight Agent of the Erie Kailroad; Alfred White, General Freight Agent of the Milwankee and Detroit Railroad; J. D. Hayes, General Manager of the Bine line; George Darling, of the White line; B. F. Smith, of the Red line; S. Champlin, President of the Bath and Hammondsport Railroad; H. W. Viobard, of the Vandalia line, and Andrew Watson, General Superintendent of the Detroit and Milwankee Railroad;

Some of the gentiemen expressed a wish to visit the wharves and warehouses of this city, and also to come in contact with grain receivers here. The officers of the New York Central Railroad then to come in contact with grain receivers here. The determined to arrange an excursion for that purpose. At nine ofciock yesterday the delegation, accompanied by Messrs. O. A. Tobey and A. S. Jewell, from the Produce Exchange, left the Metropolitan Hotel and embarked on a steamboat which had been provided specially. They sailed up the North River a considerable distance, and innided at several points. They closely inspected the wharves and warehouses along the river as to the facilities afforded by them for the reception and storage of all kinds of produce, and expressed themselves delighted with their trip. An invitation having been extended to them by the members of the Produce Exchange to visit that institution, they arrived there about half-past twelve ofclock. They were introduced to the members and shown turough the building. After spending an hour pleasantil, tasy left, Kasterday after

noon they made an excursion up the East River, and visited several of the piers on their way. They also called at Blackwell's Island and at the At-lantic Dock in South Brooklyn, and inspected some of the floating elevators.

MASSACHUSETTS' SENATORSHIP.

Another Joint Ballot Without Result on Beacon Hill-Democrats Bolting.

BOSTON, March 27, 1874. To-day has been another field day in the Senatorial problem now before the Legislative Assembly of this State. In fact, matters are waxing warmer ach day. It has now reached the fourth day. with five indecisive ballots. After the fierce strug gle on Thursday of the different factions to elect their respective candidates to the Senatorship, and with the energy displayed to leave nothing undone were to-day equally obstinate not to split in their oslioting. The joint Convention met at noon. Long before this hour the different antercoms were the scenes of lively discussion, and when the our arrived to proceed with the ballot bets were freely offered by the Dawes men that they had again to ballot, the roll being called, it stood :-

 1. L. Dawes
 94

 J. F. Hoar
 78

 J. F. Curtis
 74

 J. F. Adams
 16

 J. P. Banks
 7

 J. L. Pierce
 2

 coatsering
 2
 An analysis of to-day's vote plainly shows that

the Dawes faction gain two, while Hoar loses four. Curtis, the regular democratic nominee, still receives the unfinching support of the democrats. N. P. Banks gains one, which his friends are very inbilant over, and consider it a crowning point in

ceives the unfinching support of the democrats. N. P. Banks gains one, which his friends are very jubilant over, and consider it a crowning point in coming events. An attempt was made to take a second ballot; but some one started a cry of "Wolf in the flock," which had the effect to put a quietus to any further proceedings to-day, and the Convention, at one o'clock, adjourned until Saturday noon.

The democratic party, under the leadership of H. C. Bacon, Senator from Lawrence, who undoubtedly controls the whole democratic element of Massachusetts, and has kept his place at the head of his column, without flinching a vote, and emphatically declares that they will accept of no compromise. The Hoar party held a caucus this forencon relative to their future action in this contest. After a free Interchange of views, several bitter speeches being made against the opposite candidates, they finally decided to stand firm in the Convention, but such did not prove to be the case, as four of their number broke ranks, two voting for Dawes and two for Pierce. It seems very evident from an impartial survey of the fleid that the Hoar party are weakening and will break ranks. Many of them seem desirous to put forward speaker Sanford, but I have it from a reliable source that the majority of the Hoar faction are thoroughly disgusted with his course of action in this contest, as he has changed his votes and opinions at every "mailot. Looking at the whole situation, which is unrioubtedly very complicated, it is evident that so long as there seems to be dissension in the Hoar party and a great many of them unwilling to support Speaker Sanford, that the Hoar men, rather than split the republican party in the State, would vote for Dawes. If the Hoar men were to split for Curtis, they could not carry one-half of the Hoar men is chanced, and he seems to be dissension in the Hoar party with them, and with the security four votes already cast for Curtis they would then lack at least, if they got one-half of the Hoar men to vote for Curt

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CANADA

Address of the Governor General to the Assembled Parliament-Failure of Their Pacific Mail Railroad Scheme-The Fisheries Question To Be Reopened at Washington-Falling Off in the Fi-

OTTAWA, Ont., March 27, 1874. His Excellency, the Governor General, at three o'clock this afternoon, proceeded in state to the chamber of the Senate, and, having taken his seat upon the throne, commanded the attention of the House of Commons. The members of that body, preceded by their Speaker, the Hon. Timothy War-The Hon. Mr. Anglin informed His Excellency that the choice of the House of Commons had fallen upon him, to be their Speaker, and he prayed for the members thereof the customary parliamentary privileges, after which His Excellency delivered the following speech :-

HONORABLE GENTLEMEN OF THE SENATE AND HONORABLE GENTLEMEN OF THE SENATE AND GENTLEMEN OF THE HOUSE OF COMMONS—I have convoked Parliament at the earliest moment consistent with the delay entailed by its recent dissolution. Your attention will be invited during the present session to measures having reference to the representation of the people in Parliament, embracing the system n.w prevailing in Great Britain and in most other countries enjoying constitutional government, of taking votes by oallot and to the establishment of a general Court of Appeal. Measures will also be submitted to you for the amendment of the laws relating to controverted elections, militia and insolvency.

The enactment of 1872 respecting the Canadian Pacific Railway having failed to secure the prosecution of this great enterprise, you will be called

be submitted to you for the amendment of the laws relating to controverted elections, militia and insolvency.

The enactment of 1872 respecting the Canadian Pacific Raliway having lailed to secure the prosecution of this great enterprise, you will be called upon to consider what plan will best and most speedily provide the means of transcontinental communication with British Columbia. A report of the Chief Engineer will be laid before you, showing what progress was made during the past year in surveys connected with the proposed line. The destruction of the railway offices by fire involved a serious loss of maps, plans and papers, the possession of which would have made the report more complete. Canal and harbor improvements are being vigorously prosecuted, with a view to insure adequate accommodation for the rapidly growing trade of the country. The report of the Chief Engineer of the Department of Public Works on the proposed canal between the Gulf of St. Lawrence and the Bay of Fundy will be submitted for your consideration. With the progress aiready made in the construction of the Intercolonial Raliway, another year will be required to complete it. A report indicating its actual condition will be laid before Parliament, and a measure will be introduced to vest in the Department of Public Works the powers now exercised by the Board of Raliway Commissioners.

The question of compensation due the Dominion for fishery privileges conceded to the United States by the Treaty of Washington has given rise to a renewal of negotiations tending to widen the reciprocal trade relations with that country. At the instance of my government the imperial authorities have given directions to the British Minister to discuss the whole subject with the administration at Washington, and nave associated with him for this purpose a Canadian commissioner.

Gentlemen of the House of Commons—The accounts of the public service.

Gentlemen of the House of Commons—The accounts of the prosent year, at the earliest practicable period. I reg

Sir John MacDonald Resigns the Leader ship of the Opposition.

OTTAWA, Ontario, March 27, 1874. Sir John A. MacDonald has formally resigned the leadership of the opposition, and Dr. Tupper will

ARRIVAL OF THE FRENCH MIN-

An Interview with Minister Bartholdy— What He Expects of America—His Views of Popular Institutions and Free

Vesterday morning at sunrise the Frei steamer Amerique, from Brest, arrived of Sandy Hook, bringing among her passengers Baron Jean François Charles Bartholdy, the new French Minister to Washington and successor of the Marquis de Noailles. Shortly afterwards Quarantine was reached, when the steamer was boarded by Depaty Health Officer Mosher, and, after finding that there was no sickness on board, the vessel promuch shouting and not a little swearing the big crait was moored, and Baron Bartholdy, entering a carriage with his first secretary, Mr. J. de l Boulimère, and followed by a second one, containing his cook, Monsteur Bonneford, and two valets, gave the order to his Jehu, "Drive to the Brevoort," Shortly after his arrival a HERALD reporter sent up his card to the Minister, requesting the favor of an interview. This was very courte-ously granted, and the following conversation took place :-

REPORTER-I hear that you have had a very tempestuous voyage across the Atlantic.

MINISTER—Yes; we had to plough our way against heavy head winds ever since leaving grainst heavy head winds ever since leaving Brest, which made our good ship arrive here a couple of days later than we expected. I suffered a good deal on the voyage from neuralgia, but it left me as soon as I set foot on American soil. It has often been my wish to see the beauty of New York Harbor, of which I have heard so much, and I must confess that I think the view a most enchanting one. Staten Island or, as you term it in New York, I believe, "the gem of the bay," is an exquisite comminging of rocks, wood and water, and apparently not too densely inhabited to deteriorate from its picturesqueness. I mean to explore it some day when my official duties will let me take a run on here from Washington, and when the foliage is on the trees.

The Minister became quite enthusiastic in his allusions to the bay, and discribed his impressions at seeing the forest of masts bearing the flags of all nations.

at seeing the torest of masts bearing the nags of all nations.

OUR TRADE WITH PRANCE.

The Minister continued. "There is something I wish to remark while speaking of shipping. I desire earnestly that the commercial relations existing between this country and France should be largely increased, as being to our mutual interest. Commerce enhances the wealth of nations, and I desire that our French tricolor should be more often seen here than it is at the present moment. As a preliminary step I am pleased to say that our French mail steamers will commence ere long running to New York every week, instead of fortunghtly as in the past. France is fast recuperating after the recent terrible war, and I hope to see her commercial prosperity flourishing ere long, and to this end I look forward with great interest to an enlarged trade between the two countries as an important link in this chain of events."

events."

THE TERRIBLE POST OFFICE QUESTION.

REPORTER—The residents of this country are very destrious to see if you, as the new French Minister, can find a solution to the postage question now at issue between France and this

wery destricus to see if you, as the new French Minister, can find a solution to the postage question now at issue between France and this country.

Minister—It has long been a vexatious question. Your Minister in Paris, Mr. Washburne, whom we all respect very highly, has used almost every effort in his power to cut the Gordian knot. Fresh negotiations will be entered into, and I believe that with a little concession we shall come to an understanding and fix a standard weight, either French or American, as the exigencies of the case may surgest. I have studied the question somewhat myself, and know full well in what a state of chaos matters are in in this respect, but, as I said before, with mutual concessions we may soon hope to settle this affair, which, after all, cannot be considered to have any national importance.

"At the present moment there are absolutely no questions pending between the two republics," said the Minister, "and you may state in the columns of the Herald that no efforts shall be left univited on may part to foster the triendly relations existing between the two governments for so long a period."

Reporter—I have no doubt but that you will find a great difference between the ceremonious et questic manner which is in vogue at Washlington.

Minister—I have no hesitation in believing that

et quette of Berlin and St. Petersburg and the democratic manner which is in vogue at Washington.

Ministre—I have no hesitation in believing that I shall like the contrast.

VISITING PRESIDENT GRANT.

REPORTER—Are yon going to make a lengthened stay in New York?

Ministrer—No, I shall leave this city on Monday for Washington, as no trains run on Sunday inthis country I believe, and shall fulfil my first duty of paying my respects to your President and presenting my credentials to him. Subsequently I expect to be occupied for some time in relation to getting my residence in order.

REPORTER—You will find your facility of speaking English so fluently of immense service in Washington.

MINISTER—Yes, I believe so: it is a language I have great sympathy with and have greatly read and studied. In addition to this I have resided for some time in England.

REPORTER—Hold you see your predecessor at Washington, the Marquis de Noailles, in France, may I ask?

MINISTER—Yes. I had the pleasure of a long chat with the Marquis in Paris.

A PROJECTED VISIT TO THE HERALD.

Washington, the Marquis de Noailles, in France, may Iask?

Ministre—Yes. I had the pleasure of a long chat with the Marquis in Paris.

A PRAJECTED VISIT TO THE HERALD.

REFORTER—I Suppose you will be back in New York again on a flying visit within a short time.

Ministre—Yes, that is my intention, and when I come on I intend to visit your establishment. The first newspaper I saw in this country was a copy of the Herald, which was kindly handed me by Health Officer Dr. Mosher—I think that was the name—when he boarded the Amerique this morning at Quarantine. I have seen the establishment of the London Times, some years ago, and particularly want to see that of the Herald. I am a great admirer of a free press.

After a few observations of a minor character the reporter bade Minister Bartholdy adieu.

SKETCH OF THE NEW MINISTER.

Jean Francois Charles Bartholdy, the Minister above mentioned, is a native of Hagenau, in Alsace. In his diteenth year he became a pupil of the celebrated College of St. Barbe at Paris. When M. Bartholdy was about twenty years old, in December, 1847, he announced himself ready to join the junior law class of the University of France; but scarcely had he done se when the Revolution of 1848 broke out, in which the young man took an enthusiastic part. Subsequently, in 1853, the favor of Louis Napoleon procured the young man, in the first place, a position as interpreter in the Department of Justice. Next he was transferred as translator to the Department of Foreign Affairs, where his services proved so good that he was selected as a fit candidate for diplomatic honors. He was sent as Secretary of Legation, first to Berlin and then to Vicina. At Vicinna he made the acquaintance of the lil-inted Archduke Maximilian, and, for this reason, when difficulties had arisen between the new Emperor Napoleon, in 1865, sent M. Bartholdy on a special mission to Mexico, from which he returned early in 1867. Later on M. Bartholdy was Pirst Secretary of the French Legation at St. Petersburg, and, while there,

The possibility of a new issue of inconvertible paper I regard with amazement and anxiety, and, in my judgment, such an Issue would be a detriment and a shame.—Charles Sumner.

NEW JERSEY LEGISLATURE. Close of the Session-The Treasurer's Po-

The ninety-eighth session of the New Jersey Legislature came to a close at noon yesterday. The only incident that disturbed the closing hours The only incident that disturbed the closing hours was the discussion on the bond of the State Treasurer, Mr. Looy, which was fixed by law during the present session at \$300,000, yet the only bond offered was for \$50,000. Senator Sewell moved to prolong the session another day, but the Senate refused by an overwhelming vote. The hour of adjournment arrived, and the question now arises, What is the position of the Treasurer? Governor Parker, according to some, will have to appoint a new Treasurer.

COOPER UNION LECTURES.

The Cooper Union free course of lectures for the people, in the great hall at eight o'clock P. M. will conclude Saturday evening, March 28, with "An Evening with the Poets," by Mr. Sidney Woollett. ABRAM S. HEWITT, Secretary.

THE BUREAU OF CHARITIES.

TO THE EDITOR OF THE HERALD:-

Will you allow one who has for many years been interested in the charitable institutions of this city to inquire what are the aims and objects of city to inquire what are the aims and objects of the Bureau of Charity, recently organized in this city? It came out with a great flourish of trumpets some weeks ago, and I have since carefully read the reports of its meetings, and yet I am in the dark. It has thus far, as near as I can see, only whitewashed certain institutions which, if the figures published in the HERALD are correct, stood much in need of that operation, and, without any facts to justify it, has declared its want of confidence in one of our oldest charities. Was it for these purposes the very respectable gentlemen composing this "Bureau" associated themselves together? ONE WHO WANTS TO KNOW.

THE STATE CAPITAL.

A Polite Circular to New York Editors.

Curious Invitation from the Legislature.

Further Debate on the Supply Bill.

ALBANY, March 27, 1874. Copies of the circular inviting the newspaper editors of New York to come to Albany and give their impressions of the Railroad Committee, to Mr. Tom Alvord principally, were strewed around the Assembly Chamber this morning. It runs in the following form, and is curiously compounded of a solicitation and a threat. As it was drawn up

by Old Saltpetre, at a moment when he hardly knew whether he stood on his head or his heels, this is not to be wondered at. THE SIREN INVITATION.

TO THE EDITORS AND PROPRIETORS OF THE NEW YORK
HERALD:—
GENTLEMEN—Pursuant to a resolution passed by the
Assembly of this State March 25, 1874, in the following
words, to wit:—
"State of New York, Assembly Charren,"

"STATE OF NEW YORK, ASSENDLY UNARREAD TO MOTION OF Mr. Alvord—"Resolved, That the Chair appoint a committee of five, who are instructed to invite, solidit and request the New York prees and all others who desire to substantiate the allegations, insinuations or charges made in said press against the Railroad Committee of this House, to appear before such committee of the purpose of substantiating such charges allegations or insinuations if they wish so to do, and that said committee the save power to send for persons and papers." You are hereby notified that the confinitee, appointed by the speaker under the resolutionabove, are now read to hear you at any time during the next ten days, exception saturdays, at the Delayan House, in Albany, upothe subject of the above resolution, and you are acreb invited to give the committee such information as we may desire that will tend to impeach the integrity of U Railroad Committee or that of any member thereof. Please acknowledge receipt of this notice.

By care of the Committee of thyestigation.

THOMAS G. ALVORD, Chairman

It will be a great disappointment if the editors all to come without compelling the gentle Alvord to resort to the power conferred by the reso tion. The editors will be kindly treated, and all possible means will be provided for their amuse meut. Old Saitpetre tells a good story and has no equal at a game of "bluff." A taoleau of the Railroad Committee sitting on Mr. Eastman's bill and cooking a plan of rapid transit for the "east" side. the "west" side and the "centre" side of the city,

cooking a plan of rapid transit for the "cast" side, the "west" side and the "centre" side of the city, assisted by Commodore Vanderbilt's chief engineer and legal counsellor, Mr. Chauncey bepew, might be thrown in as an additional attraction.

The Supply bill was taken up again to-day in the Assembly. Mr. Miler, of Borkimer, moved to strike out the appropriation of \$300,000 to the State Reformatory at Elimira, and thereupon made an interesting and thoughtful speech upon the wilful extravagance that was shown in the outlay of money for every State purpose. He quoted figures to show that the original estimates for buildings now being constructed at the expense of the State were a little over \$23,000,000, and now it appears it will take over \$23,000,000, and now it appears it will take over \$23,000,000 to finish these undertakings. He rave as an instance of the extravagance in the building of this Elimira reformatory that a great high wall was put up around the site strong enough to resist a siege from the whole National Guard of the State of New York before the structure itself was raised.

Mr. Alberger moved to increase the item to the State Asylum at Buffalo from \$10,000 to \$150,000. Singular to say, this tremendous jump in the figures of an appropriation which must have been considered carefully in committee was sanctioned by the House atter only a feeble protest.

On the question of adjournment there was some display of feeling. Mr. Batcheller moved for an atternoon session to consider the Supply bill. This was opposed by several, more particularly by Mr. Beeble. Mr. Batcheller moved for an atternoon session to consider the Supply bill. This was opposed by several, more particularly by Mr. Beeble. Mr. Batcheller moved for an appropriation which must have been considered carefully in other appropriations would be given time to mature, if an adjournment took place with the bill still on their hands, Mr. Berri replied, tartly, to the insinuation that the members of the House contemplated improper designs on the

Berri replied, tartly, to the insinuation that the members of the House contemplated improper designs on the Supply bill. Finally the vote to adjourn over at the usual hour till Monday was cartied.

HIGH RATES ON THE HARLEM RAILROAD.

The Kailroad Committee of the Senate and Assembly have held a joint session to hear argument on the bils introduced by Senator Gross in the Senate and Mr. Wight in the Assembly, to reduce lares and Ireights on the Harlem Railroad. The Irionds of the measure were represented by Hon. John Cochrane, Hon. John B. Haskin, Josiah T. Williams, Stephen C. Marshall, Abel Cook, A. T. Calkins, H. P. Stewart, S. A. Noyes, James Wilkinson, T. W. Weiss and others, who presented a forcible array of figures and statements, contrasting the rates of the passenger tarif on this road with those on other roads in the vicinity of New York. It was shown that the Harlem road since 1873 has increased the commutation rates about 300 per cent from the City Hall to many points on the line, and that the country along the line has remained unimproved, while in the other vicinities of New York with cheap transit and frequent trains, the population has increased and the country been built up.

Messrs. Wight and Oauldwell, of the Assembly, pledged the united support of the Westchester delegation and Senator to the bill.

Mr. Depew appeared on behalf of the railroad, and expressed his inability to reply to the statistics at present, and at his request the further hearing of the matter was postponed to Thursday next, at haif-past three o'clock P. M.

THE ENICKREGCEER LIPE INSURANCE COMPANY.

The Senate Committee appointed to investigate the charges against the Knickerbocker Life Insurance Company and its President, reported today, disposing of the complaints against the committee discharged from the further consideration of the subject. The report was accepted and the committee discharged from the further consideration of the subject. The report was accepted and the committee discharged in his proper of the bill, a

the State. The bill will, no doubt, be reported invorably by the committee in the later part of next week.

BUSINESS IN THE SENATE.

Mr. Fox's bill provides that at the next fall election there shall be elected in each assembly district of New York one city marshal, who shall hold office for six years; all vacancies may be filled by the Mayor, each marshal to give bonus in \$10,000 for the faithful discharge of his duty.

Mr. Gross introduced a bill providing that the time of service of all pleadings of every description in the Marine Court of the city of New York shall be in all cases six days, instead of twenty days, as provided by the code.

The bill to amend the several acts relative to the Industrial Exhibition Company and to authorize the issuing of bonds for the purposes of its organization was ordered to a third reading.

Mr. Selkreg, from the Railroad Committee, reported the Gilbert Elevated Railway Company bill, with an amendment providing that the Gilbert Elevated Railway Company shall execute and deliver to the Comptroller of the city of New York their corporate bond conditioned for the payment of \$100,000 to the city in case the railways authorized by the bill shall not be in operation within six months after the time specified in the Dommittee of the Whole and ordered to a third reading.

In the evening session of the Senate some half dozen bills were considered in the Committee of the Whole and ordered to a third reading. Mr. Hammond's County Treasurers' bill was made a special order for Tuesday evening.

The possibility of a new issue of incom paper I regard with amazement and anxiety, and, in my judgment, such an issue would be a detri-ment and a shame.—Charles Sunner.

THE HAPPY PAMILY.

THE HAPPY FAMILY.

[From the Evening Mail.]

We have not yet received a summons to attend upon Mr. Alvord's "committee for the deience of legislative innocence against the brutal aspersions of the New York press." In view of the Hasald's philosophical and gravely hamorous article upon the subject to-day, we are inclined to nope that the Lot of the Assembly will not abandon his stern purpose of bringing New York editors into his majestic and imposing presence, and of demanding that they shall prove what everybody suspects. As pecial car should by all means be provided for the editorial witnesses, and no outsider should be allowed to disturb the harmony of their deliberaticals. The benefits to the public interests of such a closs and irlendly conference would be simply incalcing the first the would be such an unbroken series of mutual confessions, of piedges of good will, of demonstrations of affection, that the witnesses would forget the lunch station at Poughtepane and rejuctantly leave the train at Albane.